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May 15, 2025

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Representative: President and CEO Nobuo Hayasaka
Securities Code: 285A, TSE Prime
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Matters Concerning Controlling Shareholders, Etc.

The Company hereby announces the following matters concerning controlling shareholders, etc. with respect to its other affiliate, Toshiba Corporation, and TBJH Inc. and TBJ Holdings Inc., Toshiba Corporation’s parent companies.

1. Parent companies, controlling shareholders (other than parent companies), other affiliates, and parent companies of other affiliates

(As of March 31, 2025)

Name	Relation	Percentage of voting rights held (%)			Financial instruments exchange, etc. on which issued shares are listed
		Direct	Indirect	Total	
Toshiba Corporation	Other affiliate	30.50	—	30.50	—
TBJH Inc.	Parent company of other affiliate	—	30.50	30.50	—
TBJ Holdings Inc.	Parent company of other affiliate	—	30.50	30.50	—

Note: Other affiliates and the parent companies of other affiliates are listed in accordance with the provisions of Paragraph 24 of the Accounting Standards Board of Japan Guidance No. 22 “Guidance on determining a subsidiary and an affiliate" ("Japanese GAAP"). According to the provisions of Paragraph 24 of Japanese GAAP, BCPE Pangea Cayman, L.P., which owns 20.02% of the voting rights of the Company, does not fall under “other affiliate” based on the definition in the "Ordinance on the Terminology, Forms, and Preparation Methods of Financial Statements, etc." (Ordinance of the Ministry of Finance No. 59 of November 27, 1963). Under IFRS, which the Company uses to prepare its financial statements, Bain Capital Investors LLC is the ultimate controlling party.

2. Company that is deemed as having the greatest impact on the Company and reason

Name	Reason
Toshiba Corporation	Is the largest shareholder of the Company and holds 30.50% of voting rights

3. Position of the Company in the corporate group of other affiliates, etc., and other relationships between the Company and other affiliates, etc.

(1) Position of the Company in the corporate group of other affiliates, etc.

Toshiba Corporation and its consolidated subsidiaries ("Toshiba Group") are primarily engaged in business related to the seven domains of Energy System & Solutions, Infrastructure System & Solutions, Building Solutions, Retail & Printing Solutions, Electronic Devices & Storage Solutions, Digital Solutions, and Battery Business. The Company and its subsidiaries (the "Group") specialize in the memory business, and there are no companies in the Toshiba Group that operate in the memory business, therefore there is no competitive relationship. Furthermore, Toshiba Corporation has announced that it has no intention of operating in the memory business within the Toshiba Group. Following the completion of a tender offer by TBJH (reorganized as TBJH Inc. as of September 26, 2023), Toshiba Corporation became a subsidiary of TBJH Inc. on September 27, 2023. As a result, TBJH Inc. and TBJ Holdings Inc., the parent company of TBJH Inc., become the parent companies of an other affiliate of the Company.

The Company is financed by four funds advised by Bain Capital Group, a global private equity firm, through BCPE Pangea Cayman, L.P., BCPE Pangea Cayman2, Ltd., BCPE Pangea Cayman 1A, L.P. and BCPE Pangea Cayman 1B L.P. Yuji Sugimoto and Masashi Suekane, who are directors of the Company, and Shunsuke Nakahama, who is an auditor of the Company, are members of the Bain Capital Group.

(2) Transactions with other affiliates, etc.

There is no business relationship between the Company and Toshiba Corporation, TBJH Inc., nor TBJ Holdings Inc. While there are transactions between the Group and Toshiba Group, they are carried out after making reasonable decisions based on the terms of the contract and market prices, as in the case of transactions with any other company, and after careful consideration of pros and cons and conditions of such transactions so as not to unfairly infringe on the rights of minority shareholders.

(3) Insurance of independence from other affiliates, etc.

In regards to the Group’s management decisions, there are no matters that require prior consultation with or the consent of Toshiba Corporation, and there are no matters communicated in advance. The Company currently falls under an equity-method affiliate of Toshiba Corporation, and only provides its consolidated financial information to Toshiba Corporation, which is necessary for its consolidated financial statements.

4. Matters related to transactions with controlling shareholders, etc.

Not applicable.

5. Implementation of measures to protect minority shareholders when conducting transactions with controlling shareholders

While the Company does not have a controlling shareholder, the Company recognizes that transactions with related parties, including transactions with controlling shareholders, etc., are transactions that may affect the financial position and operating results of the company by taking advantage of an advantageous position as a related party. For this reason, in regards to transactions with related parties, the Company's policy is to make reasonable decisions based on the terms of the contract and market prices, as in the case of transactions with any other company, and after careful consideration of pros and cons and conditions of such transactions so as not to unfairly infringe on the rights of minority shareholders.